

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

**SW Louisiana Alliance Foundation, Inc.
For the Year Ended
December 31, 2007**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date

6/17/09

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MEMBERS

June 8, 2009

To the Board of Directors
SW Louisiana Alliance Foundation, Inc.
Lake Charles, Louisiana

Robert G. Dunn
CPA



DUNN, ROBERTS
& COMPANY, LLC
CERTIFIED PUBLIC ACCOUNTANTS

Sara A. Roberts
CPA

We have compiled the accompanying statement of financial position of SW Louisiana Alliance Foundation, Inc. (a nonprofit organization) as of December 31, 2007, and the related statements of activities and cash flows for the year ended and the supplementary information as indicated in the table of contents, which is presented only for supplementary analysis purposes, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and supplementary information and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those not informed about such matters.

Dunn, Roberts & Company, LLC
DUNN, ROBERTS & COMPANY, LLC
CERTIFIED PUBLIC ACCOUNTANTS

SW Louisiana Alliance Foundation, Inc.
STATEMENT OF FINANCIAL POSITION
December 31, 2007

ASSETS

Current Assets

Cash and Cash Equivalents	\$ 262,971.17
Accounts Receivable-Miscellaneous	2,600.00
Future Pledges SSW	287,005.10
Allowance SSW Future Pledges	(137,762.07)
Discount to NPV SSW	(12,279.86)
Due From SWLAPED	50,000.00
Total Current Assets	<u>452,534.34</u>

Fixed Assets

Furniture and Fixtures	72,048.60
Office Equipment	100,290.91
Parking Lot	111,662.83
Building and Improvements	1,443,119.67
	<u>1,727,122.01</u>
Less accumulated depreciation	(627,329.00)
	<u>1,099,793.01</u>

\$ 1,552,327.35

LIABILITIES

Current Liabilities

Due to Chamber SW	\$ 252,874.73
Deferred Leadership	<u>25,026.68</u>

Total Current Liabilities 277,901.41

Net assets 1,274,425.94

\$ 1,552,327.35

See Accountants' Report

SW Louisiana Alliance Foundation, Inc.
STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2007

Public Support and Revenue

Contributions	\$ 2,500.00
Grant Income	56,249.53
Interest Income	13,456.93
Rent Income Chamber SWLA	27,500.00
Rent Income First Floor South	12,000.00
Rent Income First Floor North	3,432.00
Rent Income Second Floor South	31,200.00
Rent Income Second Floor North	28,600.00
	<u>174,938.46</u>

Project and Committee Revenue

2009 Success Southwest	5,019.00
Leadership	23,773.17
Quality Day	9,225.00
Technology Seminar	1,035.00
Tax Seminar	205.00
Miscellaneous Income	469.64
	<u>39,726.81</u>

Total Revenue

214,665.27

Expenses

Building Maintenance	48,898.77
Business Expense	17.31
Contract Labor	2,912.50
Depreciation	54,629.00
Dues	1,457.50
Employee Benefits	15,825.86
Equipment Maintenance	2,406.22
Foundation Grants	54,000.00
Incentives and Commissions	1,000.00
Information Technology	13,989.61
Insurance	27,831.46
Interest Expense	36.04
Miscellaneous Expense	682.35
Office Supplies and Expense	6,258.62
Payroll Taxes	9,542.84
Postage	7,238.47
Printing Expense	422.92
Publications	438.93
Publicity and Promotion	5,116.26
Salaries	124,733.00
Staff Training	4,447.68
Telephone	2,884.60
Utilities	49,937.34
Vehicle Expense	4,142.29
Quality Day Celebration	7,866.36
Marketing and Promotion	25,693.73
Research Expense	752.00
Economic Development	8,358.90
Campaign Expense	47,763.36
Education	99.06

See Accountants' Report

SW Louisiana Alliance Foundation, Inc.
STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2007

Committee Expense	93.96
Workforce Development	38.48
Board of Directors	845.71
Network	163.25
Leadership	<u>21,992.72</u>
Total Expenses	<u>552,517.10</u>
Change in Net Assets	(337,851.83)
Net Assets at Beginning of Period	<u>1,612,277.77</u>
Net Assets at End of Period	<u><u>\$ 1,274,425.94</u></u>

See Accountants' Report

SW Louisiana Alliance Foundation, Inc.
STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2007

	Year Ended
Cash Provided by Operating Activities	
Change in net assets	\$(337,851.83)
Adjustments to reconcile net assets to cash provided by operating activities	
Accounts Receivable-Miscellaneous	840.00
Future Pledges SSW	215,055.00
Allowance SSW Future Pledges	12,247.00
Discount to NPV SSW	(14,266.00)
Due From SWLAPED	(50,000.00)
Due to Chamber	(33,543.38)
Deferred Leadership	4,666.68
Depreciation	<u>54,629.00</u>
Net Cash Provided By Operating Activities	(148,223.53)
Cash Flows From Investing Activities	
Capital Expenditures	<u>(60,098.87)</u>
Net Cash Provided By (Used In) Investing Activities	<u>(60,098.87)</u>
Net Increase (Decrease) in Cash And Cash Equivalents	(208,322.40)
 Cash and Cash Equivalents at Beginning of Period	 <u>471,293.57</u>
 Cash and Cash Equivalents at End of Period	 <u>\$ 262,971.17</u>

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SUPPLEMENTARY INFORMATION

SW Louisiana Alliance Foundation, Inc.
PROGRAM BUDGET AND EXPENDITURES
For the Year Ended December 31, 2007

	Twelve Months	Year 2007 Budget	Under (Over) Budget
Public Support and Revenue			
Contributions	\$ 2,500.00	\$ 100,000.00	\$ 97,500.00
Grant Income	56,249.53	20,298.00	(35,951.53)
Interest Income	13,456.93	16,500.00	3,043.07
Rent Income Chamber SWLA	27,500.00	30,000.00	2,500.00
Rent Income First Floor South	12,000.00	12,000.00	0.00
Rent Income First Floor North	3,432.00	3,432.00	0.00
Rent Income Second Floor South	31,200.00	31,200.00	0.00
Rent Income Second Floor North	28,600.00	31,200.00	2,600.00
	<u>174,938.46</u>	<u>244,630.00</u>	<u>69,691.54</u>
Project and Committee Revenue			
2009 Success Southwest	5,019.00	202,455.00	197,436.00
Leadership	23,773.17	16,000.00	(7,773.17)
Quality Day	9,225.00	9,000.00	(225.00)
Technology Seminar	1,035.00	16,200.00	15,165.00
Tax Seminar	205.00	0.00	(205.00)
Miscellaneous Income	469.64	1,050.00	580.36
	<u>39,726.81</u>	<u>244,705.00</u>	<u>204,978.19</u>
Total Revenue	<u>\$ 214,665.27</u>	<u>\$ 489,335.00</u>	<u>\$ 274,669.73</u>
General and Administrative Expense			
Advertising	\$ 0.00	\$ 3,000.00	\$ 3,000.00
Audit	0.00	4,000.00	4,000.00
Building Maintenance	48,898.77	40,000.00	(8,898.77)
Business Expense	17.31	50.00	32.69
Contract Labor	2,912.50	10,000.00	7,087.50
Depreciation	54,629.00	43,970.76	(10,658.24)
Dues	1,457.50	1,800.00	342.50
Employee Benefits	15,825.86	16,668.00	842.14
Equipment Maintenance	2,406.22	2,600.00	193.78
Foundation Grants	54,000.00	0.00	(54,000.00)
Incentives and Commissions	1,000.00	10,000.00	9,000.00
Information Technology	13,989.61	10,000.00	(3,989.61)
Insurance	27,831.46	27,000.00	(831.46)
Interest Expense	36.04	0.00	(36.04)
Miscellaneous Expense	682.35	200.00	(482.35)
Office Supplies and Expense	6,258.62	11,000.00	4,741.38
Payroll Taxes	9,542.84	9,391.70	(151.14)
Postage	7,238.47	3,500.00	(3,738.47)
Printing Expense	422.92	5,000.00	4,577.08
Publications	438.93	2,000.00	1,561.07
Publicity and Promotion	5,116.26	1,500.00	(3,616.26)
Salaries	124,733.00	119,769.50	(4,963.50)
Staff Training	4,447.68	1,930.00	(2,517.68)
Telephone	2,884.60	3,500.00	615.40

See Accountants' Report

SW Louisiana Alliance Foundation, Inc.
PROGRAM BUDGET AND EXPENDITURES
For the Year Ended December 31, 2007

	Twelve Months	Year 2007 Budget	Under (Over) Budget
Utilities	49,937.34	64,000.00	14,062.66
Vehicle Expense	4,142.29	2,700.00	(1,442.29)
	<u>438,849.57</u>	<u>393,579.96</u>	<u>(45,269.61)</u>
Program and Publication Expense			
Quality Day Celebration	7,866.36	3,000.00	(4,866.36)
Marketing and Promotion	25,693.73	25,000.00	(693.73)
Research Expense	752.00	3,500.00	2,748.00
	<u>34,312.09</u>	<u>31,500.00</u>	<u>(2,812.09)</u>
Project and Committee Expense			
Economic Development	8,358.90	3,000.00	(5,358.90)
Campaign Expense	47,763.36	0.00	(47,763.36)
Education	99.06	200.00	100.94
Committee Expense	93.96	100.00	6.04
Investor Relations and Accountability	0.00	0.00	0.00
Workforce Development	38.48	0.00	(38.48)
Technology Council	0.00	100.00	100.00
Technology Seminar	0.00	12,800.00	12,800.00
Board of Directors	845.71	0.00	(845.71)
Network	163.25	0.00	(163.25)
Leadership	21,992.72	20,000.00	(1,992.72)
	<u>79,355.44</u>	<u>36,200.00</u>	<u>(43,155.44)</u>
Total Budgeted Expense	<u>\$ 552,517.10</u>	<u>\$ 461,279.96</u>	<u>\$ (91,237.14)</u>
 Net Operating Income (Loss)	 <u>\$ (337,851.83)</u>	 <u>\$ 28,055.04</u>	 <u>\$ 365,906.87</u>